

Bright Joins Bipartisan Group in Launching Congressional U.S. – Korea FTA Working Group

WASHINGTON, DC - A bipartisan group today launched the Congressional U.S. – South Korea Free Trade Agreement (KORUS FTA) Working Group to build further support for efforts to resolve outstanding issues and prepare the agreement for congressional consideration. The bipartisan group is composed of: Congressman Bright, U.S. Rep. Dave Reichert (R-WA), U.S. Rep. Peter Roskam (R-IL), U.S. Rep. Diane Watson (D-CA), U.S. Rep. Erik Paulsen (R-MN), and U.S. Rep. Adam Smith (D-WA).

At a press conference today, members were joined by Han Duk-soo, the Republic of Korea's Ambassador to the United States, and Selina Jackson, Vice President, International Public Affairs at UPS and a Corporate Co-Chair of the U.S.-Korea FTA Business Coalition. June 30th is the 3rd anniversary of the signing of the KORUS FTA, but Congress has yet to ratify the agreement.

“As the Mayor of Montgomery, I helped bring Hyundai Motors to Alabama's capital city, and the benefits have been tremendous,” Bright said. “South Korea has proved to be one of our closest friends and allies, and it's well past time for Congress to pass the U.S. – South Korea Free Trade Agreement. South Korea is already our 7th largest trading partner and this agreement would strengthen our already strong partnership and provide a \$10 - \$12 billion boost to the U.S. gross domestic product. This agreement will help the rest of the country to experience some of the benefits we have already seen in Alabama's River Region. I am very pleased to join with my colleagues in forming the KORUS FTA Working Group. I feel confident we are laying a foundation to ensure the agreement is signed quickly with strong bipartisan support.”

"I'm encouraged by the weekend announcement that the Administration is working to resolve the outstanding issues that have so far prevented consideration of our pending free trade agreement with South Korea, and I'm proud that this bipartisan group has come together to help broaden support for the agreement," Rep. Reichert said. "There is broad bipartisan consensus that opening new markets for U.S. exports can create thousands of American jobs and jumpstart economic recovery. Passing the US-Korea Free Trade Agreement has the potential to create thousands of American jobs and continue a partnership with a democratic ally that has a strong record on labor rights and environmental protection. I look forward to working with my colleagues to share information and contribute to moving this process forward."

"On the third anniversary of the signing of the U.S. – South Korea Free Trade Agreement, I am proud to serve as a co-chair of the bipartisan, Congressional U.S. – Korea FTA Working Group," Rep. Paulsen said. "Korea is the United States' seventh-largest trading partner in terms of two-way trade and the sixth-largest market for U.S. agricultural goods. A free trade agreement will grow business and create jobs here in the US and is particularly important to the State of Minnesota. The time for action is now, and I stand ready to work with my colleagues in Congress to ratify this agreement."

"Too often these days, partisan politics interfere with the pursuit of policies that best serve the American people," Rep. Roskam said. "The KOREA FTA Working Group brings Democrats and Republicans together to focus in on helping American businesses compete and thrive in a global marketplace."

"I am pleased to see that the President is committed to moving forward with the Korea Trade Agreement," Rep. Smith said. "This agreement is great for Washington state and is great for the country. I look forward to working with the Administration, this working group and all of my colleagues in Congress to resolve any outstanding issues and prepare the agreement for congressional consideration."

Today marks the third anniversary of the signing of KORUS FTA, the most commercially significant agreement the U.S. has negotiated in fifteen years. At the G-20 meeting in Toronto, President Obama signaled his desire to reopen negotiations on KORUS FTA and reach an agreement by the next G-20 meeting in November. The bipartisan Congressional KORUS FTA Working Group is being launched to facilitate dialogue on issues surrounding the trade agreement, disseminate information about what it means for different regions of the country and sectors of the economy, and aid deliberations to swiftly prepare the agreement for congressional consideration. Members of the Working Group are

currently circulating a letter to other Members of Congress encouraging them to join to the bipartisan group.